B1 (Official Form C) as a 314-19952-sr Doc 1 Filed 12/19/14 Entered 12/19/14 12:17:50 Desc Main UNITED STATES BANKRUPTCY DOOUTMENT Page 1 of 15 **VOLUNTARY PETITION** District of \_\_ Name of Joint Debtor (Spouse) (Last, First, Middle): Name of Debtor (if individual, enter Last, First, Middle): All Other Names used by the Debtor in the last 8 years All Other Names used by the Joint Debtor in the last 8 years (include married, maiden, and trade names): (include married, maiden, and trade names): Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN Last four digits of Soc. Sec. or Individual-Taxpayer I.D. (ITIN)/Complete EIN (if more than one, state all): (if more than one, state all): Street Address of Debtor (No. and Street, City, and State): Street Address of Joint Debtor (No. and Street, City, and State): ZIP CODE ZIP CODE County of Residence or of the Principal Place of Business: County of Residence or of the Principal Place of Business: Mailing Address of Debtor (if different from street address): Mailing Address of Joint Debtor (if different from street address): ZIP CODE ZIP CODE Location of Principal Assets of Business Debtor (if different from street address above): ZIP CODE Type of Debtor **Nature of Business** Chapter of Bankruptcy Code Under Which (Form of Organization) the Petition is Filed (Check one box.) (Check one box.) (Check one box.) Health Care Business Chapter 7 Chapter 15 Petition for Individual (includes Joint Debtors) Single Asset Real Estate as defined in Chapter 9 Recognition of a Foreign Chapter 11 See Exhibit D on page 2 of this form. 11 U.S.C. § 101(51B) Main Proceeding Chapter 12 Chapter 15 Petition for Corporation (includes LLC and LLP) Railroad П Chapter 13 Recognition of a Foreign Partnership Stockbroker Other (If debtor is not one of the above entities, check Commodity Broker Nonmain Proceeding this box and state type of entity below.) Clearing Bank Other Tax-Exempt Entity Nature of Debts **Chapter 15 Debtors** (Check box, if applicable.) (Check one box.) Country of debtor's center of main interests: ☐ Debts are primarily consumer ☐ Debts are Debtor is a tax-exempt organization debts, defined in 11 U.S.C. primarily Each country in which a foreign proceeding by, regarding, or under title 26 of the United States § 101(8) as "incurred by an business debts. against debtor is pending: individual primarily for a Code (the Internal Revenue Code). personal, family, or household purpose." Filing Fee (Check one box.) Chapter 11 Debtors Check one box: ☐ Full Filing Fee attached. Debtor is a small business debtor as defined in 11 U.S.C. § 101(51D). Debtor is not a small business debtor as defined in 11 U.S.C.  $\S$  101(51D). Filing Fee to be paid in installments (applicable to individuals only). Must attach signed application for the court's consideration certifying that the debtor is Check if: unable to pay fee except in installments. Rule 1006(b). See Official Form 3A. Debtor's aggregate noncontingent liquidated debts (excluding debts owed to insiders or affiliates) are less than \$2,490,925 (amount subject to adjustment Filing Fee waiver requested (applicable to chapter 7 individuals only). Must on 4/01/16 and every three years thereafter). attach signed application for the court's consideration. See Official Form 3B. Check all applicable boxes: A plan is being filed with this petition. Acceptances of the plan were solicited prepetition from one or more classes of creditors, in accordance with 11 U.S.C. § 1126(b). Statistical/Administrative Information THIS SPACE IS FOR COURT USE ONLY Debtor estimates that funds will be available for distribution to unsecured creditors. ▤ Debtor estimates that, after any exempt property is excluded and administrative expenses paid, there will be no funds available for distribution to unsecured creditors. Estimated Number of Creditors 200-999 50-99 100-199 5.001-10.001-25,001-50.001-1-49 1.000-Over 50,000 100,000 5,000 10,000 25,000 100,000 Estimated Assets \$0 to \$50,001 to \$100,001 to \$500,001 \$1,000,001 \$10,000,001 \$50,000,001 \$100,000,001 \$500,000,001 More than \$50,000 \$500,000 to \$1 billion \$1 billion \$100,000 to \$1 to \$10 to \$50 to \$100 to \$500 million million million million million Estimated Liabilities П  $\Box$ П П  $\Box$ П \$0 to \$50,001 to \$100,001 to \$500,001 \$1,000,001 \$10,000,001 \$50,000,001 \$100,000,001 \$500,000,001 More than \$50,000 \$100,000 \$500,000 to \$1 to \$10 to \$50 to \$100 to \$500 to \$1 billion \$1 billion

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B1 (Official Form 1) 2(8-2) 1) 4-19952-Sr Filed 12/19/14 Entered 12/19/14 12:17:50 Desc Main Page 2 Doc 1 **Voluntary Petition** Page 2006 1s5 (This page must be completed and filed in every case.) All Prior Bankruptcy Cases Filed Within Last 8 Years (If more than two, attach additional sheet.) Case Number: Date Filed: Location Where Filed: Location Case Number: Date Filed: Where Filed: Pending Bankruptcy Case Filed by any Spouse, Partner, or Affiliate of this Debtor (If more than one, attach additional sheet.) Name of Debtor: Case Number: Date Filed: District: Relationship: Judge: Exhibit A Exhibit B (To be completed if debtor is required to file periodic reports (e.g., forms 10K and (To be completed if debtor is an individual 10Q) with the Securities and Exchange Commission pursuant to Section 13 or 15(d) whose debts are primarily consumer debts.) of the Securities Exchange Act of 1934 and is requesting relief under chapter 11.) I, the attorney for the petitioner named in the foregoing petition, declare that I have informed the petitioner that [he or she] may proceed under chapter 7, 11, 12, or 13 of title 11, United States Code, and have explained the relief available under each such chapter. I further certify that I have delivered to the debtor the notice required by 11 U.S.C. § 342(b). Exhibit A is attached and made a part of this petition. Signature of Attorney for Debtor(s) (Date) Exhibit C Does the debtor own or have possession of any property that poses or is alleged to pose a threat of imminent and identifiable harm to public health or safety? Yes, and Exhibit C is attached and made a part of this petition. No. Exhibit D (To be completed by every individual debtor. If a joint petition is filed, each spouse must complete and attach a separate Exhibit D.) Exhibit D, completed and signed by the debtor, is attached and made a part of this petition. If this is a joint petition: Exhibit D, also completed and signed by the joint debtor, is attached and made a part of this petition. Information Regarding the Debtor - Venue (Check any applicable box.) Debtor has been domiciled or has had a residence, principal place of business, or principal assets in this District for 180 days immediately П preceding the date of this petition or for a longer part of such 180 days than in any other District. There is a bankruptcy case concerning debtor's affiliate, general partner, or partnership pending in this District. Debtor is a debtor in a foreign proceeding and has its principal place of business or principal assets in the United States in this District, or has no principal place of business or assets in the United States but is a defendant in an action or proceeding [in a federal or state court] in this District, or the interests of the parties will be served in regard to the relief sought in this District. Certification by a Debtor Who Resides as a Tenant of Residential Property (Check all applicable boxes.) Landlord has a judgment against the debtor for possession of debtor's residence. (If box checked, complete the following.) (Name of landlord that obtained judgment) (Address of landlord) Debtor claims that under applicable nonbankruptcy law, there are circumstances under which the debtor would be permitted to cure the entire monetary default that gave rise to the judgment for possession, after the judgment for possession was entered, and П Debtor has included with this petition the deposit with the court of any rent that would become due during the 30-day period after the filing of the petition. Debtor certifies that he/she has served the Landlord with this certification. (11 U.S.C. § 362(1)).

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Voluntary Petition (This page must be completed and filed in every case.)	Name of Debtor(s): Creekside Associates, Ltd.
Signa	itures
Signature(s) of Debtor(s) (Individual/Joint)	Signature of a Foreign Representative
I declare under penalty of perjury that the information provided in this petition is true and correct.  [If petitioner is an individual whose debts are primarily consumer debts and has chosen to file under chapter 7]. I am aware that I may proceed under chapter 7, 11, 12 or 13 of title 11, United States Code, understand the relief available under each such chapter, and choose to proceed under chapter 7.  [If no attorney represents me and no bankruptcy petition preparer signs the petition.] I have obtained and read the notice required by 11 U.S.C. § 342(b).	I declare under penalty of perjury that the information provided in this petition is true and correct, that I am the foreign representative of a debtor in a foreign proceeding, and that I am authorized to file this petition.  (Check only one box.)  I request relief in accordance with chapter 15 of title 11, United States Code.  Certified copies of the documents required by 11 U.S.C. § 1515 are attached.
I request relief in accordance with the chapter of title 11, United States Code, specified in this petition.	Pursuant to 11 U.S.C. § 1511, I request relief in accordance with the chapter of title 11 specified in this petition. A certified copy of the order granting recognition of the foreign main proceeding is attached.
X Signature of Debtor	X (Signature of Foreign Representative)
X Signature of Joint Debtor	(Printed Name of Foreign Representative)
Telephone Number (if not represented by attorney)  Date	Date
Signature of Attorney*	Signature of Non-Attorney Bankruptcy Petition Preparer
X Signature of Attorney for Debtor(s) Jennifer L. Maleski Printed Name of Attorney for Debtor(s) Dilworth Paxson LLP Firm Name  1500 Market Street, Suite 3500E Philadelphia, PA 19102  Address 215-575-7000	I declare under penalty of perjury that: (1) I am a bankruptcy petition preparer as defined in 11 U.S.C. § 110; (2) I prepared this document for compensation and have provided the debtor with a copy of this document and the notices and information required under 11 U.S.C. §§ 110(b), 110(h), and 342(b); and, (3) if rules or guidelines have been promulgated pursuant to 11 U.S.C. § 110(h) setting a maximum fee for services chargeable by bankruptcy petition preparers, I have given the debtor notice of the maximum amount before preparing any document for filing for a debtor or accepting any fee from the debtor, as required in that section. Official Form 19 is attached.
*In a case in which § 707(b)(4)(D) applies, this signature also constitutes a certification that the attorney has no knowledge after an inquiry that the information in the schedules is incorrect.	Printed Name and title, if any, of Bankruptcy Petition Preparer  Social-Security number (If the bankruptcy petition preparer is not an individual, state the Social-Security number of the officer, principal, responsible person or partner of the bankruptcy petition preparer.) (Required by 11 U.S.C. § 110.)
Signature of Debtor (Corporation/Partnership)  I declare under penalty of perjury that the information provided in this petition is true and correct, and that I have been authorized to file this petition on behalf of the debtor.  The debtor requests the relief in accordance with the chapter of title 11, United States Code, specified in this petition.	Address  X Signature
Signature of Authorized Individual Israel Feit Printed Name of Authorized Individual President of Managing Member of G.P. of Debtor Title of Authorized Individual 12/19/2014 Date	Signature of bankruptcy petition preparer or officer, principal, responsible person, or partner whose Social-Security number is provided above.  Names and Social-Security numbers of all other individuals who prepared or assisted in preparing this document unless the bankruptcy petition preparer is not an individual.  If more than one person prepared this document, attach additional sheets conforming to the appropriate official form for each person.  A bankruptcy petition preparer's failure to comply with the provisions of title 11 and the Federal Rules of Bankruptcy Procedure may result in fines or imprisonment or
	both. 11 U.S.C. § 110; 18 U.S.C. § 156.

### CREEKSIDE ASSOCIATES, LTD.

#### CONSENT OF PARTNERS

The undersigned, being all of the partners of Creekside Associates, Ltd., a Florida limited partnership (the "Debtor"), do hereby approve and adopt the following resolutions by written consent:

RESOLVED, that in the judgment of the Partners of the Debtor, it is desirable and in the best interests of the Debtor that the Debtor file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (11 U.S.C. §§ 101 et seq., the "Bankruptcy Code");

RESOLVED FURTHER, that the general partner of the Debtor shall be, and hereby is, authorized and directed to, on behalf of the Debtor: (i) file a voluntary petition for reorganization of the Debtor pursuant to the Bankruptcy Code; and (ii) perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing;

RESOLVED FURTHER, that the general partner of the Debtor, shall be, and hereby is, authorized and empowered to execute and deliver or cause to be filed, on behalf of the Debtor: (i) the voluntary petition of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) any and all other documents necessary or appropriate in connection therewith in such form or forms as the general partner of the Debtor may approve;

RESOLVED FURTHER, that the Debtor, either as Debtor or debtor-in-possession under Chapter 11 of the Bankruptcy Code or prior to the commencement of any such case, may borrow funds in such amounts, from such lenders and on such terms as may be approved by the general partner of the Debtor as reasonably necessary for the continuing conduct of the affairs of the Debtor and may grant security interests in or liens upon all or substantially all of the Debtor's assets as may be deemed necessary by the general partner of the Debtor in connection with such borrowings;

RESOLVED FURTHER, that the law firm of Dilworth Paxson LLP shall be, and it hereby is, authorized and empowered to represent the Debtor in connection with any case commenced by it or against it under the Bankruptcy Code;

RESOLVED FURTHER, that the general partner of the Debtor shall be, and hereby is, authorized and empowered to take or cause to be taken any and all such further action, to execute and deliver any and all such further instruments and documents and to pay all such fees and expenses, as such general partner shall deem appropriate in its judgment to fully carry out the intent and accomplish the purposes of these resolutions; and

RESOLVED FURTHER, that any and all acts of the general partner of the Debtor, which have been taken, caused to have been taken or made prior to the effective date of these resolutions in connection with the matters set forth in these resolutions, are hereby ratified, confirmed and approved.

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IN WITNESS WHEREOF, the undersigned, constituting all of the partners of Creekside Associates, Ltd., a Florida limited partnership, have executed this Consent as of this 19th day of December, 2014.

GENERAL PARTNER:

Creekside Management, L.L.C., a Florida limited liability company

By:

Creekside Forty, Inc., its Member Manager

By:

Israel Feit, President

LIMITED PARTNER:

Bensalem Investors, Inc., a Florida corporation

\_\_\_

Israel Feit, President

# CREEKSIDE MANAGEMENT, L.L.C. CONSENT OF SOLE MANAGER

The undersigned, being the sole manager of Creekside Management, L.L.C., a Florida limited liability company (the "GP"), which is the sole general partner of Creekside Associates, Ltd., a Florida limited partnership (the "Debtor"), does hereby approve and adopt the following resolutions by written consent:

WHEREAS, the independent managers of the GP resigned in 2010, and the GP has had no independent managers since that time:

WHEREAS, the GP's operating agreement imposes on an independent manager a fiduciary duty to the GP "including its creditors", which is in conflict with a manager's duty of loyalty under the Florida Limited Liability GP Act (the "LLC Act"), which obligates a manager to refrain from acting on behalf of a party having an interest adverse to the limited liability company;

WHEREAS, in light of the precarious financial condition of the Debtor and the GP's inability to provide effective indemnification protection and D & O insurance coverage against the risks and potential liabilities attendant to serving as an independent manager, as well as the conflicting duties that would be imposed on an independent manager under the LLC Act and the GP's operating agreement, the GP does not believe that it will be able to find qualified individuals who will be willing to serve as independent managers;

WHEREAS, the practical effect of the independent manager requirement in the GP's operating agreement is to prohibit the Debtor from seeking relief under federal bankruptcy law, and such requirement is therefore invalid and unenforceable;

NOW, THEREFORE, BE IT RESOLVED, that in the judgment of the GP, it is desirable and in the best interests of the Debtor that the Debtor, file or cause to be filed a voluntary petition of the Debtor for relief under the provisions of chapter 11 of title 11 of the United States Code (11 U.S.C. §§ 101 et seq., the "Bankruptcy Code");

RESOLVED FURTHER, that the GP is, and is hereby authorized and directed to, on behalf of the Debtor: (i) file a voluntary petition

for reorganization of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing;

RESOLVED FURTHER, that the manager of the GP shall be, and hereby is, authorized and empowered to execute and deliver or cause to be filed, on behalf of the GP, as general partner of the Debtor: (i) the voluntary petition of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) any and all other documents necessary or appropriate in connection therewith in such form or forms as the manager of the GP may approve;

RESOLVED FURTHER, that the Debtor, either as Debtor or debtor-in-possession under Chapter 11 of the Bankruptcy Code or prior to the commencement of any such case, may borrow funds in such amounts, from such lenders and on such terms as may be approved by the manager of the GP, as general partner of the Debtor, as reasonably necessary for the continuing conduct of the affairs of the Debtor and may grant security interests in or liens upon all or substantially all of the Debtor's assets as may be deemed necessary by the manager of the GP, as general partner of the Debtor, in connection with such borrowings;

RESOLVED FURTHER, that the manager of the GP, as general partner of the Debtor, shall be, and hereby is, authorized and empowered to take or cause to be taken any and all such further action, to execute and deliver any and all such further instruments and documents and to pay all such fees and expenses, as the manager of the GP, as general partner of the Debtor, shall deem appropriate in his judgment to fully carry out the intent and accomplish the purposes of these resolutions; and

RESOLVED FURTHER, that any and all acts of the manager of the GP, as general partner of the Debtor, which have been taken, caused to have been taken or made prior to the effective date of these resolutions in connection with the matters set forth in these resolutions, are hereby ratified, confirmed and approved.

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IN WITNESS WHEREOF, the undersigned, being the sole manager of Creekside Management, L.L.C., a Florida limited liability company, has executed this Consent as of this <sup>19th</sup> day of December, 2014.

CREEKSIDE FORTY, INC.,

a Florida corporation

By:

Israel Feit, President

#### CREEKSIDE FORTY, INC.

#### CONSENT OF SOLE DIRECTOR

The undersigned, being the sole director of Creekside Forty, Inc., a Florida corporation (the "Manager"), which is the sole manager of Creekside Management L.L.C., a Florida limited liability company, which is the sole general partner of Creekside Associates, Ltd. (the "Debtor"), a Florida limited partnership, does hereby approve and adopt the following resolutions by written consent:

WHEREAS, the independent directors of the Manager resigned in 2010, and the Manager has had no independent directors since that time;

WHEREAS, in light of the precarious financial condition of the Debtor and the Manager's inability to provide effective indemnification protection and D & O insurance coverage against the risks and potential liabilities attendant to serving as an independent director, the Manager does not believe that it will be able to find qualified individuals who will be willing to serve as independent directors;

WHEREAS, the practical effect of the independent director requirement in the Manager's articles of incorporation is to prohibit the Debtor from seeking relief under federal bankruptcy law, and such requirement is therefore invalid and unenforceable;

NOW, THEREFORE, BE IT RESOLVED, that the Manager shall be, and hereby is, authorized and directed to, on behalf of the general partner of the Debtor: (i) file a voluntary petition for reorganization of the Debtor pursuant to Chapter 11 of Title 11, United States Code (the "Bankruptcy Code"); and (ii) perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing;

RESOLVED FURTHER, that the President of the Manager (or his or her designee) shall be, and hereby is, authorized and empowered to execute and deliver or cause to be filed, on behalf of the general partner of the Debtor: (i) the voluntary petition of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) any and all other documents necessary or appropriate in connection therewith in such form or forms as such officer may approve;

RESOLVED FURTHER, that the Debtor, either as Debtor or debtor-in-possession under Chapter 11 of the Bankruptcy Code or prior to the commencement of any such case, may borrow funds in such amounts, from such lenders and on such terms as may be approved by the President of the Manager of the general partner of the Debtor, as reasonably necessary for the continuing conduct of the affairs of the Debtor and may grant security interests in or liens upon all or substantially all of the Debtor's assets as may be deemed necessary by such officer in connection with such borrowings;

RESOLVED FURTHER, that the President of the Manager (or his or her designee) shall be, and hereby is, authorized and empowered to take or cause to be taken any and all such further action (including the engagement of counsel), to execute and deliver any and all such further instruments and documents and to pay all such fees and expenses, as such officer shall deem appropriate in his or her judgment to fully carry out the intent and accomplish the purposes of these resolutions; and

RESOLVED FURTHER, that any and all acts of the President of the Manager (or his or her designee), which have been taken, caused to have been taken or made prior to the effective date of these resolutions in connection with the matters set forth in these resolutions, are hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, the undersigned, constituting the sole director of Creekside

Forty, Inc., has executed this Consent as of this 19th day of December, 2014.

Israel Feit Sole Director

## BENSALEM INVESTORS, INC.

#### CONSENT OF SOLE DIRECTOR

The undersigned, being the sole director of Bensalem Investors, Inc., a Florida corporation (the "LP"), which is the sole limited partner of Creekside Associates, Ltd., a Florida limited partnership (the "Debtor"), does hereby approve and adopt the following resolutions by written consent:

RESOLVED, that in the judgment of the LP, it is desirable and in the best interests of the Debtor that the Debtor, file or cause to be filed a voluntary petition for relief under the provisions of chapter 11 of title 11 of the United States Code (11 U.S.C. §§ 101 et seq., the "Bankruptcy Code");

RESOLVED, that the general partner of the Debtor shall be, and hereby is, authorized and directed to, on behalf of the Debtor: (i) file a voluntary petition for reorganization of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) perform any and all such acts as are reasonable, advisable, expedient, convenient, proper or necessary to effect any of the foregoing;

RESOLVED FURTHER, that the general partner of the Debtor, shall be, and hereby is, authorized and empowered to execute and deliver or cause to be filed, on behalf of the Debtor: (i) the voluntary petition of the Debtor pursuant to Chapter 11 of the Bankruptcy Code; and (ii) any and all other documents necessary or appropriate in connection therewith in such form or forms as the general partner of the Debtor may approve;

RESOLVED FURTHER, that the Debtor, either as Debtor or debtor-in-possession under Chapter 11 of the Bankruptcy Code or prior to the commencement of any such case, may borrow funds in such amounts, from such lenders and on such terms as may be approved by the general partner of the Debtor as reasonably necessary for the continuing conduct of the affairs of the Debtor and may grant security interests in or liens upon all or substantially all of the Debtor's assets as may be deemed necessary by the general partner of the Debtor in connection with such borrowings;

RESOLVED FURTHER, that the President of the LP (or his or her designee) shall be, and hereby is, authorized and empowered to take or cause to be taken any and all such further action (including the engagement of counsel), to execute and deliver any and all

such further instruments and documents and to pay all such fees and expenses, as such officer shall deem appropriate in his judgment to fully carry out the intent and accomplish the purposes of these resolutions; and

RESOLVED FURTHER, that any and all acts of the President of the LP (or his or her designee) which have been taken, caused to have been taken or made prior to the effective date of these resolutions in connection with the matters set forth in these resolutions, are hereby ratified, confirmed and approved.

IN WITNESS WHEREOF, the undersigned, constituting the sole director of Bensalem Investors, Inc., has executed this Consent as of this 19thday of December, 2014.

Israel Feit

Sole Director